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EDITORIALS BY JUDGE C. C. GOODWIN

When the War Closes, What?

ASSUMING that the war in Europe will run its course and finally cease from exhaustion, and that our country will escape involvement in it, what then?

The foreign ships will again ply unrestricted between those countries and ours. Europe will be loaded down with millions of people pauperized by the war and for bare expenses those ships will transport those poor people to any country they may desire to go to. It is inevitable that the great bulk of them will desire to come to our shores.

We have been receiving and assimilating nearly 1,000,000 per annum of Europe's poor for the past twenty years. What can be done with the added host? It will be one of the most serious questions that our republic can be confronted with.

They will come embittered, rancorous; tens of thousands of them with the idea that in this land of liberty they can do as they please; the half servitude of the old world removed, and all their lives having respected nothing but force; what will be their effect when turned loose upon us?

The first result will be to reduce the price of labor. When that comes what will our own laboring men do? With the cost of living their present wages are in a hundred fields too low; when the cost shall be advanced and the rates of wages are reduced, what will follow? Our day of trial will come then.

One would think the men in control of our government would be thinking of these things and would be planning to divert at least a part of this sinister flood to other shores. There is plenty of rich and vacant land to the south of us upon which such products can be raised as the world wants. If the flood could be turned upon those lands and help given the poor men and women to make a start, that would be cheaper than to try to assimilate them among our own people.

There is a vast area between the mouth of the Rio Grande and Patagonia that would be the better for their work. Cannot at least a part of the host be diverted away from our country?

Has Mr. Bryan anticipated this and counseled with the ministers from those countries to see what can be done? Great Britain can dispose of her surplus in her own colonies. There is room in Canada, Australia and Africa for all her surplus, but on the continent it is different.

It may be said the fear is unnecessary; that all that will be left will be needed to fill the places of those who have died in the war.

Alas, among those who have died are thousands and hundreds of thousands who planned the work of and paid the millions for their labor.

Who can supply the means to reclaim the desert that the war has made? The governments will be well nigh bankrupt; so will the men and companies that employed and paid the laborers. Surely the outlook is not cheerful.

James J. Hill and Free Trade

WHAT is the matter with "Jim" Hill? What frightens him about a possible tariff agitation?

There was a time when he thought nothing was settled until it was settled right. What has come over him now?

Prior to 1912 the country wanted a revision of the tariff. The party now dominant in congress blocked every attempt to have an enlightened revision. Through Colonel Roosevelt and the promise of a fair revision of the tariff Mr. Wilson was elected and his party given control of both houses of congress. Under Mr. Wilson's whip his party in congress proceeded, not to revise, but to smash the tariff and place his countrymen who work, on an exact level with the naked half slaves of Cuba, the poor laborers of the old world and the swarming millions of the Orient, and then had the effrontery to proclaim the dawn in the east of "Industrial Freedom."

And even "Jim" Hill bewails the prospect of the proceeding being complained of in next year's campaign. He thinks it liable to be started by the politicians.

It will be started all right, but not by the politicians. Indeed it was started the other day in Chicago and the result of the city election showed it started with a rush. The European war has neutralized some of the effects of that legislation for the time being, but the country is not forgetting what was intended. Mr. Hill says the country is now unable to sell one-third of its manufactured products.

If that is true, why did not Mr. Hill, if he felt impelled to write, refer to the state of our over-sea shipping?

Is the government helping that? Has the party now in power ever tried to help that? How is Mr. Hill's over-sea shipping? What does Mr. Hill think about imposing a tax on such American coast ships as desire to pass through the Panama canal?

Mr. Hill is a great industrial chieftain, but if he continues to write foolish letters the people who have thought him a statesman will begin to lose faith in their own estimates.

But speaking of next year's campaign, a great many things will enter into it which people are not much considering as yet.

The European war is not over yet, and the belligerents are sending for a world of stuff and sending the money for it. Under the new currency law a great amount of currency is turned upon the country. The banks have had released a vast amount of the money they last year were not permitted to loan. That is, the reserves they were under the old law obliged to hold on deposit have been reduced 14 per cent. Congress has yet another term in which to correct mistakes. Affairs in Mexico are liable to bring on a war any

day. Japan is growing very presuming, if not absolutely saucy.

Prohibition is going to be pressed in the next campaign as never before. The potency of grape juice will be greatly increased.

There are other signs. It will be noted that the New York stock market has been booming for the past twenty days, as it has not before for seven years. All kinds of stocks have soared except such as the government has been for years persecuting. Steel has gone into the clouds, but railroad stocks have remained fairly stationary. What were once the favorite investments have friends no longer. Why. Because the government has driven all the roads except the great through roads to the point of being forced into the hands of receivers. What is to come of it all? Is "Jim" Hill in a roundabout way seeking to gain a respite for the roads by administering soothing syrup to Mr. Underwood's free trade?

The World's Finances

THE New York Times is alarmed. It thinks a great inflation is imminent. It tells how the bank reserves of Europe have been reduced to meet the imperative demands of the war, but beyond that the fearful issues of those government promises to pay called by many names in different countries, and which are equivalent to what our greenbacks were before they were reduced in volume and a gold reserve was set aside to guarantee their redemption.

Little Belgium has increased her amount by \$61,000,000 since the war started; her loans and discounts have increased by \$80,000,000, and Belgium is the least among the fighting powers. The Times sees this and notes as a coincidence that in our new federal bank system there is "the potentiality of a very great inflation of credit and currency and that to employ it will be an increasing temptation." It hopes the federal reserve board will not fall under political control, for then no one can tell what might happen. The Times seems to be in like condition to the old lady whose horse ran away down a hill with her, and who later said: "I put all my trust in Divine Providence until the breeching broke, and then I did not know where in h—I I would go to."

It hopes the federal reserve banks will refrain from making loans—the only method they have to make any money, because "the credit and currency supply already issued is almost too great now."

Its fear evidently is of that time when all this credit money will come back for redemption and the great inverted pyramid of money standing on its gold point will be liable to topple and fall, or if it does not fall, gold will become so inflated in value that when measured by the floating paper or even the substantial property of the earth, all men who owe as much as 40 per cent on what they believe is a fair value for their property, will, after a longer or shorter struggle to save something from the wreck, go to the wall.

The Times looked on complacently at a similar spectacle during the twenty years that it required to finally kill silver as money, insisting through